(b) if so, the details thereof and Government's reaction thereto;

(c) the action taken to check smuggling of the above items;

(d) whether Pakistan link has been established; and

(e) if so, the action taken to take up the matter with Pakistan Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) and (b) A major case, resulting in seizure of counter-feit currency amounting to Rs. 19,85,200/-, was detected at Attari Railway Land Customs Station in February 2000. There has been a slight increase in the quantity/value of gold seized by the Customs Department during the last 3 months. However, as far as drug seizures are concerned, no such increase has been noticed during the last 3 months. As per available reports, Pak ISI is presisting with its efforts to forment terrorism in the country by smuggling in weapons, explosives, fake currency and drugs. Instances of recovery of fake Indian Currency, and drug seizures, from various parts of the country, expecially along the areas bordering Pakistan, also indicate the efforts of Pak ISI to distablise the economy. Periodic coordination meetings are being held with State Governments for sharing the inputs from various quarters as well as for devising stretagies to counter such activities.

(c) Government has taken several steps, which include sensitising and gearing up the intelligence machinery, sharing of intelligence and coordinated action by the enforcement agencies and maintaining utmost vigil in order to detect and prevent smuggling of contraband goods.

(d) Seizures of drugs, and recovery of fake Indian currency, have been made along the areas bordering Pakistan. In some cases, markings of Pakistan origin have also been found on the pockets of drugs seized.

(e) These matters are discussed with the Pakistani authorities during bilateral meetings between the Indian and Pakistani authorities.

Holding of Shares of ICICI by FIs

3294. SHRI VAYALAR RAVI: Will the MINISTER OF FINANCE be pleased to state:

(a) whether any public sector financial institutions are holding shares in ICICI; and

(b) if so, the details thereof and what is the percentage of the shares?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VEKHE PATIL): (a) and (b) Yes, Sir. The details of shareholding of public sector financial institutions as on 31.3.2000 in ICICI is given below:—

INSTITUTIONS	NO OF SHARES	HOLDING
UTI	53852596	6.86
IDBI	5825412	0.74
HBI	2112720	0.27
LIC	87405811	11.13
GIC& Subsidiaries	87762618	11.18

Investment of Forex Reserves in Infrastructure Project

3295. SHRI LALITBHAI MEHTA: Will the Minister of FINANCE be pleased to state:

(a) the amount of Forex reserves during the last three financial years ending 31st March, 2000;

(b) whether 25 per cent of reserves would be invested in infrastructure projects looking to the sound position of Forex Reserves;

(c) if so, what are the priorities; and

(d) whether the Golden Corridor scheme of the Hon'ble Prime Minister can be considered for funding from Forex reserves?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VEKHE PATIL): (a) India's foreign exchange reserves (excluding gold and SDRS) held by the Reserve Bank of India amounted to US $ 25975 million at the end of March 1998. US $ 29522 million at the end of March 1999 and US $ 35058 million at the end of March, 2000.

(b) to (d) Investment of foreign exchange reserves by the Reserve Bank of India is governed by the provisions of the Reserve Bank of India Act, 1934, as modified from time to time. Accordingly, the foreign exchange reserves are invested in approved foreign securities deposits abroad with due considerations of safety, liquidity and yield of the funds so invested. There has been no proposal to deviate from the rules and procedures laid down by the Reserve Bank of India Act.